

SECURIT

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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

OMB APPROVAL

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FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/03 AND ENDING 12/31/03
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ONB INVESTMENT SERVICES, INC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

123 MAIN STREET, SUITE 306

EVANSVILLE, IN 47708

(No. and Street)

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
JIM WYANT, 501 MAIN ST EVANSVILLE IN 47708 812-465-8897

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PRICE WATERHOUSE COOPERS, LLP

(Name - if individual, state last, first, middle name)

1 NORTH WACKER DRIVE, CHICAGO IL 60606

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

PROCESSED

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FINANCIAL

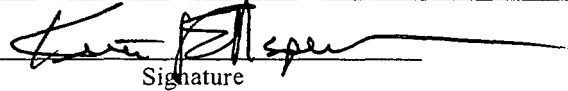
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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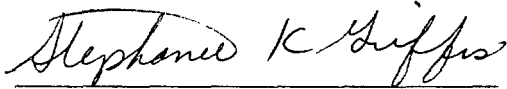
OATH OR AFFIRMATION

I, KENNETH J. ELLSPERMANN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ONB INVESTMENT SERVICES, INC, as of DECEMBER 31, 20 03, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


Signature

PRESIDENT

Title



STEPHANIE K. Griffis
Notary Public GRIFFIS
VANDERBURGH COUNTY EXPIRES MAY 10, 2008

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

ONB Investment Services, Inc.
Statement of Financial Condition
December 31, 2003

Assets

Cash and cash equivalents	\$ 1,315,139
Cash segregated under Federal and other regulations	9,730
Securities purchased under agreements to resell	923,235
Receivable from clearing broker	475,083
Premises and equipment, net of accumulated depreciation of \$412,746	149,521
Goodwill	582,862
Prepaid expenses	274,664
Other assets	48,850
Total assets	<u>\$ 3,779,084</u>

Liabilities and Stockholder's Equity

Liabilities

Accrued expenses and other liabilities	\$ 589,945
Intercompany payable - taxes	15,060
Deferred tax liability	63,298
Total liabilities	<u>668,303</u>

Stockholder's equity

Common stock	4,844
Additional paid-in capital	1,469,695
Retained earnings	1,636,242
Total stockholder's equity	<u>3,110,781</u>
Total liabilities and stockholder's equity	<u>\$ 3,779,084</u>

The accompanying notes are an integral part of these financial statements.